

FEB 05 '08

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SURFACE TRANSPORTATION BOARD



February 5, 2008

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W., Suite 715
Washington, DC 20423-0006

Dear Mr. Williams:

Please find attached, one (1) copy of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated January 23, 2008 between the following parties:

Buyer: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Seller: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (28) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights dated January 23, 2008 related to twenty eight (28) railcars bearing reporting marks: DJJX 424-453, sporadic.

Please file this as a secondary document under Recordation Number 27337-B as it relates to documents previously filed with the Surface Transportation Board under Recordation Numbers 27337 through 27337-A. The filing fee in the amount of \$35.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062

Sincerely,

Julie Woodard
Documentation Coordinator

Enclosures

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SURFACE TRANSPORTATION BOARD**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 23rd day of January, 2008, by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation, ("Seller") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of January 23, 2008 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars").

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars,

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

THE DAVID J. JOSEPH COMPANY

By: 

Name: James H. Goetz

Title: Executive Vice President & CFO

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 

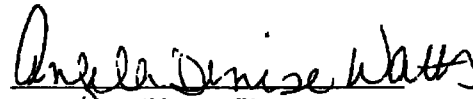
Name: Peter J. Neas

Title: Sr. Contract Admin

STATE OF OHIO)
) SS.
COUNTY OF HAMILTON)

On this 23rd day of January, 2008, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President & CFO of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 23rd day of January, 2008


(Notary Signature)

My commission has no expiration.

ANGELA DENISE WATTS 5
Notary Public
My Comm. Expiration
Date JAN 23, 2011

STATE OF MINNESOTA)
) SS:
COUNTY OF Isanti)

On this 2 day of October, 2008, before me the subscriber,
John J. [Signature], a Notary Public, duly commissioned, qualified and acting, within
and for said County and State, appeared in person the within named
Jeff J. [Signature], to me personally known, who stated and acknowledged that
he/she is the President of Wells Fargo Equipment Finance, Inc., a Minnesota
corporation, and duly authorized by authority of the Board of Directors or By-laws of said
corporation in his/her capacity as such officer to execute and acknowledge this document for and
in the name and on behalf of said corporation and further stated and acknowledged that he/she has
so signed, executed and delivered this document as the free and voluntary act and deed of said
corporation, for the consideration, uses and purposes therein mentioned and set forth and desired
that the same might be recorded as such

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 2 day of
October, 2008.

[Signature]
(Notary Signature)

My commission expires,

January 1, 2011

SCHEDULE I
TO
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING
RIGHTS

CARS

Twenty-eight (28), railcars bearing reporting marks:

DJJX000424
DJJX000426
DJJX000427
DJJX000428
DJJX000429
DJJX000430
DJJX000432
DJJX000433
DJJX000434
DJJX000435
DJJX000436
DJJX000437
DJJX000438
DJJX000439
DJJX000440
DJJX000441
DJJX000442
DJJX000443
DJJX000444
DJJX000445
DJJX000446
DJJX000447
DJJX000448
DJJX000449
DJJX000450
DJJX000451
DJJX000452
DJJX000453

LEASE: Dated November 6, 2007 by and between The David J. Joseph Company and Martin Marietta Materials, Inc.